GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1424
ANSWERED ON:16.07.2004
LEGISLATION FOR SPECIAL ECONOMIC ZONES
Patil Shri Prakash V.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government propose to create a legislation for Special Economic Zones (SEZs) to create a stable investment climate and to attract substantial investment;

(b) if so, the details thereof;

(c) whether the proposed legislation would extend income tax benefits on reinvestment of profits for a certain period of time; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a): Yes Sir.

(b) to (d): The Government intends to enact a legislation for the Special Economic Zones covering all aspects of their establishment, operation and fiscal regime. No conclusive decision has been taken on the contents.